









THE GOLD STANDARD IN JAPAN

Mr. Sakatani, an accountant of the Department of Finance, is one of the most ardent gold monetarists, says the *Japanese Herald*. His opinion as to the manner of carrying out the scheme is worth quoting, for in Japan he has the reputation of being well versed in the subject. The Monetary System Investigation Committee's Report contains a synopsis of his views, which here

submitted in his capacity of a member of the  
the Cominats. Here is his project :—

1. A weight of 2.2222 *fun* of gold of 900  
fineness shall be determined as the unit of  
Japanese currency and shall be called a *yen*.
2. In the new gold coinage, the only  
coin shall be a twenty-*yen* piece, weighing  
4.4444 *monme* and its *shim* shall be

commemorative of the war with China.  
The mintage of all gold coins otherwise than the above shall be stopped, and those already in circulation shall be called in and re-coined.  
The gold coins now in circulation shall be exchangeable at the rate of one gold *yen* for two silver *yen*.  
The coining of one-*yen* silver pieces to private order shall be stopped.  
When such a course seems necessary, the Government shall be competent to coin one-*yen* silver pieces within certain limits.  
The Government shall be authorized to issue shall be legal tender to an unlimited extent at the fixed rate to gold.  
Convertible notes, or bank notes, shall be redeemable with either gold or silver.  
The *Nippon Ginko* shall direct its

10. The *Nippon Bank* shall take steps to change the silver bullion now kept in its vaults for gold.

11. Prior to the enforcement of the new Currency System, a gold reserve of at least 100 million yen in new coins should be accumulated.

12. The Currency Regulations; Converter-able Note Regulations, and so forth now

Mr. Sakamoto's comments thus on the gold standard. "The present unit of the gold standard is too high in comparison with the scale of living in Japan." It must be lowered to suit the country's needs. "The present unit of gold is a reduction by fifty per cent. would be suitable, for not only would it facilitate the operation of changing the silver yen against gold, but it would also be convenient in converting Japanese currency into American dollars, English pounds, or French francs. On the other hand, no gold coin of smaller denomination than twenty yen should be struck, experience having shown that to be the only denomination required for

business transactions. Silver subsidiaries  
ensin should be legal tender up to twenty  
yen. This necessity of entrusting to the  
Government power to coin silver yen is  
evident in view of commercial transactions  
with China, Korea, the Spanish Settlements  
and other countries. The Government's  
coinage of silver yen would not interfere  
with the gold monometallic system, as is  
proved by the case of France and America,  
whereas the withdrawal of the coin would  
involve the necessity of accumulating  
large stock of gold as a basis. The com-  
fortable and convenient notes would have  
no redeemable value at all, and would  
but the latter should be used as much as  
possible for domestic purposes, or even for  
payments abroad, so that the exodus of  
gold may be prevented. That is the  
practice now carried out in Italy, Holland  
and France, the latter even lowering  
the ceiling per centage for exchanging  
gold and silver.

It will be evident at once that these plans are not matured, and that many details have still to be supplied. Briefly stated, the idea—so far as we can see—is not to disturb the present silver currency of the country, but to issue a new currency in its ratio to gold, and to convert the old unit instead of a silver yen. The weight of metal in the new gold coins would then be regulated so that the hundred-yen silver consolidated Bonds, for example, would become fifty-yen gold Bonds, and every hundred yen silver yen in circulation would be equal to fifty yen gold. The silver price of a commodity in Japan would, under such a system, be at once quotable in gold for the purposes of European and American markets, simply by dividing the figure by 2.—Further silver would remain legal tender by an unlimited amount, but that which was not tender of forced tender, would not lose its value. If the latter, then the scheme becomes practically impossible, for to say that fifty yen-gold securities have a gold basis when their holder is liable to be obliged to accept silver for them, would be an obvious contradiction. Of course, all varieties of gold are wanted by the Japanese Government, and are converted at any moment into gold bars.

curities by a stroke of the pen. All that need be done is for the Japanese Treasury to declare that such securities shall be redeemable in gold at a fixed ratio. No recourse to gold, monometallism is needed, the state's object being to create a market in lies the whole difficulty. Japanese financiers propose, if we understand the above programme, to fix the ratio at 3 to 1. But do they imagine that any advantage will accrue to them by this measure? Do they not see that to offer to redeem securities at a fixed ratio, the sterling value of which is to be always 3 times the value of the securities, is to offer to redeem at a fixed ratio, would be to take all the risks of exchanges on their own shoulders? Thirty-two to one is about the ratio now connecting the precious metals, and European capitalists would doubtless be glad to see Japan's bonds on such a guarantee from the Japanese Government, that they should be redeemable at this ratio for all time, since even though the ratio of price of silver fell still more, the holders of the bonds would be safe. But the Japanese Treasury can accomplish that object by a simple device, putting the country's currency on a gold standard, and then simply to declare that the sterling value of their bonds is so and so much—a figure

calculated at the rate now ruling, — that the five-per-cent. interest will be paid in gold and that the bonds, when they mature, will be redeemed in gold at their face value now fixed. That would be precisely the same as selling a gold loan in Europe, a process that will unlock western strong rooms to Japan at any moment. These comments touch on the fringe of the subject only, but to discuss it seriously seems unnecessary until we can be sure that the project is really serious. We have some reason to believe that accurate information as to the details of the programme contemplated — if it is enough to say, here that, if Japan expects to keep silver and gold circulating simultaneously at a fixed ratio within her borders, while the price of the metals in terms of each other is constantly fluctuating elsewhere — is not confined to a task that has hitherto been the strength of financiers in all lands and at all eras.

The *Ippeiro*, cruiser, Captain B. N. Noda, being, was inspected at Portsmouth on 25 Feb., but her departure has been postponed till the 6th in order to accompany the *Monarch* as far as Gibraltar.

A new form of polo has been started under the double name of polo-ball. The game is spoken for (and, and consists of self-propelled, pulsating polo balls sent back for polo play.



## NOTICES TO CONSIGNEES.

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY'S STEAMER OYLYON.

FROM LONDON AND STRAITS.

CONSIGNEES of Cargo by the above-named Vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharves and Godowns COMPANY'S Godowns at Kowloon, where each consignment will be sorted out Mark by Mark and delivery can be obtained as soon as the Goods are landed.

This Vessel brings in Cargo from London, ex s.s. Sully, from Madras, ex s.s. Sully, from Bombay, ex s.s. Sully.

Optional Goods will be landed in the Godowns and a certificate of the damage obtained from the Godown Company within ten days after the vessel's arrival here after which no claims will be recognised.

H. A. RITCHIE, Superintendent.

Hongkong, March 2, 1897.

NORTHERN PACIFIC STEAMSHIP COMPANY.

NOTICE TO CONSIGNEES.

STEAMSHIP TACOMA, FROM TACOMA, VICTORIA, YOKOHAMA AND KOBE.

THE above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for delivery of their Goods from alongside.

Cargo, including the discharge of the Vessel will be landed and stored at Consignee's risk and expense.

DODWELL, CARLILL & Co., Agents.

Hongkong, March 5, 1897.

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Company's S.S. Steamer having arrived from the above ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo, including the discharge of the Vessel will be landed and stored at Consignee's risk and expense.

JARDINE, MATHESON & Co., Agents.

Hongkong, March 6, 1897.

INSURANCE CO.

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

TOTAL FUND AS AT 31st DECEMBER, 1895, £2,433,181.

Authorized Capital, £2,000,000.00

Subscribed Capital, £2,000,000.00

Paid-up Capital, £2,000,000.00

Fire Fund, £2,000,000.00

HAVING been appointed AGENTS of the above Company we are prepared to accept BUSINESS and CHARGE RISKS at Current Rates.

SHEWAN, TOMES & Co., Agents.

Hongkong, July 23, 1896.

UNION ASSURANCE SOCIETY.

(Instituted in the Reign of Queen Anne A.D. 1714.)

CAPITAL PAID UP, £450,000.

CAPITAL PAID UP, £450,000.

TOTAL INVESTED FUNDS EXCEPT £2,500,000.

TOTAL ANNUAL INCOME, £250,000.

THE Undersigned, having been appointed AGENTS of the above Society to Hongkong are prepared to insure POLICIES against FIRE on the most liberal terms.

HARRY WICKING & Co., Agents.

1421, Praya Central.

Intimations.

JAPANESE FINE ART CURIOS.

KUHN & KOMOR,

21 & 23 Queen's Road, Hongkong.

35, Water Street, Yokohama; and 36, Division Street, Kobe.

HOWKAYS and WORKMEN who have experience in Concrete Works are WANTED for the CONSTRUCTION of the NAGARA BRASSERIA HIGHWAY near the St. Francis Road, Wanchai.

Apply to Messrs. Rodriguez, No. 8, St. Francis Road, Wanchai.

ROYAL RAILWAY DEPARTMENT, Bangkok, February, 1897.

Relieves the scaling pain at once and cures all discharges from the genital-urinary organs in either sex in 48 HOURS.

Santal Midy is a specific for Gonorrhea, Syphilis, or Injection, and causes no inconveniences.

Beware of imitations. Each tiny capsule bears the name A. RUE JUVENNE, PARIS.

For Sale by A. S. Watson & Co., Chemists.

## Shipping.

## Steamers.

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND TAIWANFOO.

The Co.'s Steamship "Duchess" will be despatched for the above Ports TO-MORROW, the 9th Instant, at Daylight.

For Freight or Passage, apply to DOUGLAS LAURENCE & Co., General Managers.

Hongkong, March 8, 1897.

NORDDEUTSCHER LLOYD.

NOTICE.

STEAM TO SHANGHAI.

The Co.'s Steamship "Sachsen" will be despatched for the above Port on or about WEDNESDAY, the 10th Instant, at 4 p.m.

For further Particulars, apply to MELCHERS & Co., Agents.

Hongkong, March 5, 1897.

NORDDEUTSCHER LLOYD.

NOTICE.

STEAM TO YOKOHAMA, KOBE AND NAGASAKI.

(Passing through the INLAND SEA.)

The Co.'s Steamship "Hohenzollern" will be despatched for the above Ports on or about WEDNESDAY, the 10th Instant, at 4 p.m.

For further Particulars, apply to MELCHERS & Co., Agents.

Hongkong, March 5, 1897.

CHINA NAVIGATION COMPANY, LIMITED.

FOR SAMARANG AND SOERABAYA.

The Co.'s Steamship "Siam" will be despatched for the above Ports on WEDNESDAY, the 10th Instant, at 4 p.m.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, March 6, 1897.

NOTICE TO SHIPPERS.

FOR NAGASAKI & WLADEVOSTOK.

The Co.'s Steamship "Hainan" will be despatched for the above Ports on or about WEDNESDAY, the 10th Instant, at 4 p.m.

For further Particulars, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, March 6, 1897.

NIPPON YUSEN KAISHA.

HONGKONG-VLADIVOSTOK LINE.

FOR VLADIVOSTOK, VIA SHANGHAI, CHEFOO, CHEMULPO, NAGASAKI, FUSAN AND JENSAN.

The Co.'s Steamship "Senda Maru" will be despatched for the above Ports on MONDAY, the 15th Instant, at 4 p.m.

For Freight or Passage, apply to NIPPON YUSEN KAISHA, Agents.

Hongkong, March 4, 1897.

FOR KOBE (DIRECT).

The Co.'s Steamship "Kioto Maru" will be despatched for the above Port on or about the 12th March.

For Freight or Passage, apply to DODWELL, CARLILL & Co., Agents.

Hongkong, March 3, 1897.

FOR YOKOHAMA (DIRECT).

The Co.'s Steamship "Toshiba Maru" will be despatched for the above Port on or about the 16th March.

For Freight or Passage, apply to DODWELL, CARLILL & Co., Agents.

Hongkong, March 3, 1897.

CHINA NAVIGATION COMPANY, LIMITED.

FOR YOKOHAMA AND KOBE.

The Co.'s Steamship "Toshiba Maru" will be despatched for the above Ports on TUESDAY, the 16th Instant, at 4 p.m.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, March 4, 1897.

RIKMEER-REGULAR LINE OF STEAMERS.

FOR BREMEN AND HAMBURG.

The Co.'s Steamship "Hilse" will be despatched for the above Ports on THURSDAY, the 18th Instant, at 4 p.m.

For Passage, apply to ARNOLD, KARBURG & Co., Agents.

Hongkong, February 27, 1897.

FOR NEW-YORK VIA SUEZ CANAL.

The Co.'s Steamship "Britannia" will be despatched for the above Port on or about the 3rd April.

For Freight, apply to SHEWAN, TOMES & Co., Agents.

Hongkong, March 4, 1897.

## Shipping.

## Steamers.

SHELL LINE OF STEAMERS.

FOR HAVRE, LONDON & HAMBURG.

(Taking Cargo at through rates to COPENHAGEN, STOCKHOLM, NORRKOPING, GEFLE, DANZIG, KONGSBERG, with transshipment to HAMBURG.)

The Co.'s Steamship "Nerida" will be despatched for the above Ports on WEDNESDAY, the 10th March, at 4 p.m.

For Freight, apply to ARNOLD, KARBURG & Co., Agents.

Hongkong, February 22, 1897.

NIPPON YUSEN KAISHA.

TRANS-PACIFIC LINE.

MONTHLY SERVICE.

FOR SEATTLE, WASHINGTON, PORTLAND, OREGON, YOKOHAMA AND HONOLULU.

Through Passenger Tickets and Bills of Lading issued for the Principal Cities in the UNITED STATES, CANADA, and EUROPE, in connection with the Great Northern Railway and Atlantic Steamers.

The Co.'s Steamship "Toshiba Maru" will be despatched for the above Ports on WEDNESDAY, the 10th Instant, at 4 p.m.

For Freight or Passage, apply to NIPPON YUSEN KAISHA, Agents.

Hongkong, March 4, 1897.

CHINA NAVIGATION COMPANY, LIMITED.

FOR PORT DARWIN, QUEENSLAND PORTS, SYDNEY & MELBOURNE.

The Co.'s Steamship "Siam" will be despatched for the above Ports on THURSDAY, the 11th Instant, at 4 p.m.

The attention of Shippers is directed to the Superior Accommodation offered by this Steamer. First-class Saloon is fitted with electric light, and the Engine Room is fitted with electric light.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, March 5, 1897.

CHINA NAVIGATION COMPANY, LIMITED.

FOR PORT DARWIN, QUEENSLAND PORTS, SYDNEY & MELBOURNE.

The Co.'s Steamship "Siam" will be despatched for the above Ports on THURSDAY, the 11th Instant, at 4 p.m.

The attention of Shippers is directed to the Superior Accommodation offered by this Steamer. First-class Saloon is fitted with electric light, and the Engine Room is fitted with electric light.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, March 5, 1897.

CHINA NAVIGATION COMPANY, LIMITED.

FOR CHEFOO AND NEWCHANG.

The Co.'s Steamship "Siam" will be despatched for the above Ports on SATURDAY, the 13th Instant, at 4 p.m.

For Freight or Passage, apply to BUTTERFIELD & SWIRE, Agents.

Hongkong, March 4, 1897.

FOR NEW YORK VIA SUEZ CANAL.

The Co.'s Steamship "Britannia" will be despatched for the above Port on or about the 3rd April.

For Freight, apply to SHEWAN, TOMES & Co., Agents.

Hongkong, March 4, 1897.

THE OREGON RAILWAY AND NAVIGATION COMPANY'S PACIFIC STEAMSHIP LINE.

CHINA AND JAPAN.

PROPOSED SAILINGS FROM HONGKONG, 1897.

(SUBJECT TO ALTERATION.)

CHITAGONG, Saturday, 20th March.

TAKING PASSENGERS AND CARGO FOR UNITED STATES AND CANADA AT THROUGH RATES.

The Steamship "Chitagon" will be despatched for the above Ports for VICTORIA, B.C., and PORTLAND, OREGON, via KOBE and YOKOHAMA, on SATURDAY, the 20th Instant.

Consular Invoices of Goods for United States Ports should be in Quadruplicate, and one Copy must be sent forward by the Steamer to the care of the GENERAL PASSENGER AGENT, Oregon Railway and Navigation Co., Portland, Oregon.

For further information as to Passage and Freight, apply to SHEWAN, TOMES & Co., Agents.

Hongkong, March 4, 1897.

NIPPON YUSEN KAISHA.

JAPAN-AUSTRALIAN LINE.

MONTHLY SERVICE.

(Under Mail Contracts.)

FOR THURSDAY ISLAND, TOWNSVILLE, BRISBANE, SYDNEY AND MELBOURNE.

The Co.'s Steamship "Toshiba Maru" will be despatched for the above Ports on TUESDAY, the 23rd March, at 4 p.m.

This Steamer possesses Superior Passenger Accommodation and carries a duly-qualified Doctor and a European Stewardess.

For Freight or Passage, apply to NIPPON YUSEN KAISHA, Agents.

Hongkong, February 23, 1897.

FOR SAN FRANCISCO.

The 100 A.T. British ship "Falls of Fife" will be despatched for the above Port on or about the 3rd April.

For Freight, apply to SHEWAN, TOMES & Co., Agents.

Hongkong, March 4, 1897.

## Mails.

## Mails.

STRAITS, CEYLON, AUSTRALIA, INDIA, ADEEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON.

Through Bills of Lading issued for BATAVIA, PERMAN GULF, CONTINENTAL AND AMERICAN PORTS.

The Steamship "KORILLA", Captain F. J. Cole, carrying Her Majesty's Mails, will be despatched for this Port on BOMBAY, on THURSDAY, the 11th March, at Noon, taking Passengers and Cargo for the above Ports.

(This Steamer also connects at Bombay with the Steamship "INDIA", leaving that Port on the 3rd APRIL, for LONDON.)

Silk and Valerines, all Cargo for France, and Tea for London (under arrangement) will be conveyed via Bombay.

Parcels will be received at this Office until 4 p.m. on the day before sailing. The contents and value of all packages are required.

Shippers are particularly requested to note the terms and conditions of the Company's Bills of Lading.

For further Particulars, apply to H. A. RITCHIE, Superintendent.

H. & O. S. N. Co.'s Office, Hongkong, February 20, 1897.

NORDDEUTSCHER LLOYD.

NOTICE.

STEAM FOR SINGAPORE, COLOMBO, ADEEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN & HAMBURG.

PORTS IN THE LEVANT, BLACK SEA & BALTIC PORTS.

ALSO, LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON & SOUTH AMERICAN PORTS.

THE COMPANY'S STEAMERS WILL CALL AT SOUTHAMPTON TO LAND PASSENGERS AND LUGGAGE.

N.E.—Cargo can be taken on through Bills of Lading for the principal places in RUSSIA.

PROPOSED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

Singapore, Tuesday, 10th March 30.

Batavia, Tuesday, 10th March 30.

Prima Heinrich, Tuesday, 10th March 30.

ON TUESDAY, the 10th day of March, 1897, at 9 a.m., the Company's S.S. "SACHSEN", Captain SUMNER, with MAILS: PASSENGERS, SPECIAL, and CARGO, will leave this Port as above, calling at NAPLES and GENOA.

Shipping Orders will be granted till Noon, and Special will be received on board until 6 p.m., on MONDAY, the 29th March, and parcels will be received at the Agency Office until Noon, on MONDAY, the 29th March. Consular Invoices will be required for less than \$250, and Parcels should not exceed two Feet Cubic in measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewardess.

Lines can be washed on board. For further Particulars, apply to MELCHERS & Co., Agents.

Hongkong, March 5, 1897.

NOTICE.

COMPAGNIE DES MESSAGERIES MARITIMES.

PAQUEBOTS POSTE FRANCAIS.

STEAM FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, PONDICHERRY, MADRAS, CALCUTTA, DJIBOUTI, EGYPT, MARSEILLES, MEDITERRANEAN AND BLACK SEA PORTS, LONDON, HAVRE AND BORDEAUX.

ALSO, PORTS OF BRAZIL & RIVER PLATE.

ON WEDNESDAY, the 17th Instant, at Noon, the Company's Steamship "OCEANIC", Captain SCRUTTS, with MAILS, PASSENGERS, SPECIAL, and CARGO, will leave this Port on MAIL-SAILERS via Paris of Cal, without Transshipment.

Cargo and Special will be registered for London as well as for Marseilles, and accepted in transit through Marseilles for the principal places of Europe.

Shipping Orders will be granted till Noon.

Cargo will be received on board until 4 p.m., and Parcels until 3 p.m., on the 16th Instant. (Parcels are not to be sent on board; they must be left at the Company's Office.)

Contents and value of Packages are required.

For further particulars, apply to the Company's Office.

G. DE CHAMPEAUX, Agent.

Hongkong, March 5, 1897.

FOR SAN FRANCISCO.

The American Bark "Olympia" will leave here for the above Port, and will have quick dispatch.

For Freight, apply to SHEWAN, TOMES & Co., Agents.

Hongkong, February 10, 1897.

## Mails.

## Ship Company.

FAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO, CENTRAL AND SOUTH AMERICA, AND EUROPE.

VIA THE OVERLAND RAILWAY, AND ATLANTIC & OTHER CONNECTING STEAMERS.

VIA INLAND SEA OF JAPAN AND HONOLULU.

PROPOSED SAILINGS FROM HONGKONG.

Gaucho (via Shanghai, Nagasaki, Kobe, Inland Sea, Yokohama and Hilo) Saturday, March 13, at noon.

Doris (via Shanghai



THE BLACKBURN MISSION  
IN CHINA.

## Intimations.

THE BLACKBURN MISSION  
IN CHINA.

**G. FALCONER & Co.,**  
JEWELLERS, WATCH-MAKERS AND OPTICIANS,  
QUEEN'S ROAD.

the charge of Mr F. S. A. Bourne  
of a Manchester paper, it emb  
clinical experts, who are studying a

specie requirements of the Chinese and other countries, and a wide range of samples have already come to hand. A batch of reports and also samples of yarns and cloth which have supplied to the Celestial kingdom goods of British make have just been received from the same source. Mr. Whitteker says he prepared the case for Lancashire in opposition to the Indian import duties, had been examining the same. As a result it expresses the dictum that the keynote of all reports on samples is that *British*, and visible to the eye, "Whitaker's" manufacturers will have to make goods more suited to the Chinese. Mr. Whitteker has also just inspected goods from Japan, a country which, by so near to China, is able to supply the requirements of the Celestial and the Blackbirds. The latter we received samples from India. These samples it is proposed to send to the Lancashire manufacturers interested, and it will be for them to see whether such textiles can be made to suit the Chinese market. In our trade with China is projected. Thibet contends the export quoted, not only in our dealing with China, but with other countries. We have native goods, which we thought they ought to wear.

THE FAR EASTERN QUESTION.  
By HENRY MONTAGUE STRECHER.  
Peking, Nov. 7, 1890.

"Owing to the accidents of travel it has been since my arrival here that I have had no opportunity of pursuing in the back number of *The Times* the articles in which Mr. Chamberlain has set forth his conclusions. "A correspondent" seemed to set for the immediate objects of the Chinese statesman's mission and its future bearings upon the policy of China. I need not regret that delay, as I could certainly not have needed the time to do anything else; and I am gratified to find that the views expressed are calculated to confirm and intensify the scepticism then expressed in the editorial comments of *The Times*. On the very day on which I read the confident prediction of success on his return to China Li Hung Chang carried out his own recommendations and departed for Europe, where he was appointed, which, whatever its exact results in Chinese, would undoubtedly correspond to the exalted functions of an Imperial Chancellor in Europe, and enable him to carry out his own recommendations and deliver up to the Emperor of China the *Peking Gazette*, the two relegating him to a seat on the Tsing-tai Yamen of the Board of Foreign Affairs, whereas in France, such as it may be, will be officially conferred by the jealousy of nine million men; the other inflicting upon him, in accordance with a finding of the Board of Punishments, the indignity of a trifling pecuniary fine for having trespassed upon some forbidden portion of the gardens in the palace of the Empress Dowager.

For those who have been in any way behind the scenes in China, the whole story of Li Hung Chang's European progress would be a most entertaining comedy scene, illustrating the "humiliating" French restoration work. One can only conclude that the conscious irony which bestowed the nickname of "the Bismarck of the East" upon the one Chinaman who more than any other individual is responsible for the

ing painfully incongruous for an En-

in Li Hung Chang's reception room, repeating his side by side with the venerable patriarch of Hawarden, whose personal appearance and character never were so much at variance with the public life as the bitterest of his political opponents had ventured to asperse. But, apart from merely sentimental considerations, it was hard to conceive how Li Hung Chang succeeded in posturing as he did before the world's despots: not only as an earnest reformer, but as a sort of disinterested tending in the hollow of his hand the future policy of China. Whatever influence he may have wielded in the past, his authority was known to have diminished since he had been vanishing point before he started on his travels, and his mission from the outset a deception. Russian diplomacy had suggested that China should be represented at Moscow by a Prince of the Imperial blood, and when that suggestion was dropped, Li Hung Chang's name was put forward and accepted as a compromise. From the European point of view he still possessed a greater prestige than any other Chinese official, and from the Chinese point of view, especially from the Chinese point of view, the doubtful honour of a mission amongst the "barbarians" could only add to the discredit into which, as the negotiator of the Shimoda-Monako Treaty, he had almost irretrievably fallen at home.

the useful conclusions from his travels.

one remark made by him since his return, to the effect that nothing struck him more than the reality of all he saw in Europe as compared with the hollowness and sham which he found in China. He said that the things in China, going straight to the root of this country's weakness. But one may be permitted to doubt whether, had he the power, he would have the energy or sincerity of purpose requisite for any serious attempt to reform China. He has, however, we have learnt, considering how entirely he was wasted upon him during the last 20 or 30 years the many similar lessons he must have learnt from his visits to the flourishing and the decayed cities in China or from such a brilliant instance of the failure of foreign administration is the Imperial Maritime Customs Measured by Chinese standards he has been an able and vigorous administrator, who, by the methods peculiar to the country, has succeeded in maintaining public order and tranquillity in his province. But it must be remembered that, that province, though an important one, was only one of the 18 provinces of China proper. Thanks also to a double dose of the same qualities, he has been able to attract the confidence of foreigners, he has often more than held his own with European diplomacy. He has even recognized, within certain narrow limits, the necessity of borrowing some of the appliances of modern science. But his chief failing, and the cause of his unpopularity was the stern creed of war immediately and mercilessly espoused. Though he must be given credit for having been the first to cast off many of the prejudices of his race, it would be a mistake to suppose that he was a man in which his own personal interests have not been the chief motive power of his actions; and with the real spirit of European progress, with the highest ideas of European civilization, he is probably less in sympathy than he appears. His notions of morality are less known to fame and those concepts may be less plausible, but whose notions of honesty and integrity at least approximate more closely to European standards. It is interesting to note in this connection that he was once contemplated and surrounded with

CHOICE SELECTIONS OF LONDON MADE

JEWELLERY and ENGLISH STERLING  
 SILVER WARE.  
 HIGH-CLASS GOLD AND SILVER WATCHES  
 SPECIALLY CONSTRUCTED FOR THE EASTERN CLIMATE.  
 AGENTS FOR ROSS'S FAMOUS BINOCULARS AND TELESCOPES.  
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England, reforms in the internal ad.

administration of China, without which there  
 can be no salvation for her, are discreetly  
 delegated to whatever is the Chinese  
 equivalent for the Greek kalends.  
 But whether or not he ever seriously  
 entertained the intentions and hopes ascrib-  
 ed to him, we are concerned little to

are universally admitted to be

gress through Europe thither ever ready  
seant of himself as a future Chancellor of  
the Chinese Empire, ruling the Middle  
Kingdom with the autocratic hand of a  
emperor, all such visions must have van-  
ished even before he reached his native

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tributed to him by the European Press,	Mr and Mrs Geo. W. Miss Johnson
or does the friendship of the Empress	L. Benedict
swager, though stimulated by a fresh	Mrs Blockman
coming from her faithful liege of 800,000	Mr A. E. Jolly
(£130,000) on his return from Europe,	Mr. Wm. Kette
weighs the same weight as in former times	Mr E. W. Blodgett
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	Mrs and Mrs Joseph
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her with the young Emperor or with the  
country at large.

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ex were talking of the vanity of women, one of the few ladies present undertook

"Of course," she said, "I admit  
 that women are vain and men are not,  
 but, as she died with a glance around,  
 she neeked of the handsomest man in the  
 room—he is even now up the back of his collar.  
 "Then she smiled—for every man present  
 had cut his hands in behind his neck.

Capt. Goodrich	Mr. A. Sinclair
Mr. A. H. Gould	Mrs. J. Francis Smith
Miss Greene	Miss Leslie Smith
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Grist	Dr. Taffi
Mr. L. Haselkop	Mr. Oswald D. Thom
Major and Mrs. P. B.	son

THE Health and Vigour of an individual de-

<p>             down upon the quantity and quality of the blood.              on the tissues have been at work, there are              down into the blood, waste products, and if              be not eliminated but (through any cause)              gained to the blood they influence nutrition              function, and finally produce organic dis-              ease. <i>The Humanaurician.</i> In cases of Scro-           </p>	<p>             friend              Mr O. Harris              Mr R. J. Harris              Miss Harris              Mr A. Saut              Mr H. D. Hawks              Mr W. H.           </p>	<p>             Miss Thomas              Mrs Todd              Misses Todd (3)              Mr C. F. Tremblatt              Mr Edward Tipton              Mr Albert Wallace              Mrs.           </p>
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